

SUPPLEMENT TO COMMERCE REPORTS



DAILY CONSULAR AND TRADE REPORTS
ISSUED BY THE BUREAU OF FOREIGN AND DOMESTIC COMMERCE
DEPARTMENT OF COMMERCE, WASHINGTON, D. C.



Annual Series

No. 40a

May 12, 1915

BRAZIL.

By Consul General Alfred L. M. Gottschalk, Rio de Janeiro, April 6.

There was considerable fluctuation in the value of the Brazilian paper milreis during last year. In January and February it remained stationary at 32 cents (United States currency), dropped through March, April, and May to 31 cents, and in June resumed its old position. In July the tendency was downward until on the outbreak of the European war and the suspension of payments by the Caixa de Conversao (conversion office), which holds the country's gold supply, the rate fell precipitately and kept falling through August, September, and the beginning of October, until it reached the low level of 20 cents (United States currency). But the news of the funding of the Service of the Foreign Debt (carried through October 19, 1914) determined a favorable reaction, and in late October had again brought the milreis up to the 28 cents mark. In November there has been practically no export of gold from the country, and exchange dropped only one point, to rise to 29 cents in December, 1914. Since then there has been the threat of another new issue of paper currency, and the tendency of exchange has consequently been downward.

The values, given in United States currency in this report, are at the rate of 29.5 cents for 1 paper milreis, which was the average rate of exchange for last year.

Large Decrease in Export Trade.

There was a considerable decrease in the value of the exports from Brazil during 1914 compared with recent years. Their total value for last year was \$221,539,029. As shown by the table below, there was a steady increase in the exports from Brazil, notably since 1909, broken only in 1913 on account of the sharp fall in the prices abroad of Brazil's two chief exports, coffee and rubber. The result of the exports in 1913 was \$313,628,078, owing to the unfavorable conditions in rubber and coffee prices, and this proved a setback of two or three years in the country's advance. In 1914 the exports of the first few months of the year showed a tendency toward betterment in several articles, although the foreign rubber markets still remain unfavorable, when suddenly came the European war to paralyze all commerce, and the total result of the year as a whole sank to the export figure of \$221,539,029, which is smaller than for many years.

Exports by Countries.

The following table shows the value of the exports from Brazil by countries for the past six years:

Countries.	1909	1910	1911	1912	1913	1914
United States	\$123,817,298	\$112,184,008	\$115,731,234	\$141,739,682	\$102,436,302	\$92,095,944
Great Britain	49,832,180	73,440,577	48,871,369	43,012,381	41,650,331	31,853,200
Germany	48,130,450	36,285,755	47,161,518	51,864,086	44,333,640	20,514,586
France	26,514,120	26,116,585	25,720,580	35,471,044	38,637,801	17,976,842
Netherlands	14,380,172	15,289,064	26,419,020	22,952,681	23,223,993	12,925,234
Austria-Hungary	10,261,295	9,607,954	16,741,195	18,235,426	15,187,242	4,496,811
Argentina	10,229,459	11,618,104	12,779,377	14,211,427	14,830,127	10,626,685
Belgium	6,492,082	5,611,633	7,788,348	9,717,456	8,083,429	3,299,367
Uruguay	5,203,043	5,672,471	4,439,203	4,157,334	5,160,203	3,778,918
Italy	2,651,878	2,092,168	3,743,676	4,091,043	4,002,253	7,045,062
Sweden			3,160,133	3,114,193	3,180,292	5,428,552
Spain	1,062,270	1,074,560	1,631,203	2,109,831	1,807,307	1,258,462
Turkey			1,311,775	1,620,235	2,004,583	475,423
Portugal	905,968	834,068	1,485,560	767,972	1,587,099	1,950,987
All other countries	8,841,614	10,779,431	7,935,526	9,181,160	7,433,476	7,812,956
Total	308,331,829	310,006,438	324,919,767	362,245,951	313,628,078	221,539,029

Export Trade Before and After Breaking Out of Hostilities.

According to the following figures, which show the export quantities of the more principal products of Brazil for the first seven months of 1914 (the period preceding the war) compared with the same period in 1913, there was a partial recovery and an upward tendency during last year in a number of articles:

Articles.	1913	1914	Increase (+) or decrease (-).
Coffee.....sacks..	4,851,545	6,125,956	+ 1,174,411
Cotton.....kilos..	20,055,586	28,732,025	+ 8,676,439
Sugar.....do....	5,103,306	7,825,247	+ 2,721,941
Rubber.....do....	23,168,328	21,394,922	- 1,773,406
Cacao.....do....	12,822,099	25,227,630	+12,405,531
Hides.....do....	24,963,012	24,149,564	- 813,448
Tobacco.....do....	22,134,637	24,316,312	+ 2,181,675
Herva matte.....do..	34,367,390	31,947,974	- 2,419,416
Skins.....do....	1,938,914	1,654,232	- 284,682

The large decrease in the exports caused by the European war is evidenced in the following table, which gives the shipments by quantities of the nine great staple products of Brazil for the last five months of 1914 compared with the same period during 1913:

Articles.	1913	1914	Increase (+) or decrease (-).
Coffee.....sacks..	8,315,904	5,143,768	- 3,172,136
Cotton.....kilos..	17,868,030	1,702,152	-15,665,878
Sugar.....do....	263,831	24,035,095	+23,771,264
Rubber.....do....	13,063,223	12,136,567	- 926,656
Cacao.....do....	16,996,496	15,539,110	- 1,397,386
Hides.....do....	10,111,738	7,284,438	- 2,827,300
Tobacco.....do....	7,253,198	2,664,136	- 4,589,062
Herva matte.....do..	31,047,134	27,406,387	- 3,640,747
Skins.....do....	1,292,961	832,529	- 460,432

The feeling in the country is that a most promising coffee crop is awaited for 1915 and that an unforeseen ending of the war may restore this trade during the coming year to its former importance.

The export of manganese ore increased by 61,000 tons over 1913, due probably to the stoppage of the Caucasus supply by reason of the war.

Brazil nuts as an export commodity resumed in 1914 their normal figures, which they had fallen far below in 1913.

All the export of monazite sand for 1914 (600 tons, valued at \$85,772) was bought by the United States, which is due evidently to the tying up of the stocks accumulated in continental Europe prior to the war.

Exports and Countries of Destination.

The following table gives the quantity and value of Brazil's principal exports for the whole of 1913 and 1914 and the countries of destination:

Articles and countries of destination.	1913		1914	
	Quantity.	Value.	Quantity.	Value.
Brazil nuts:	<i>Hectoliters.</i>		<i>Hectoliters.</i>	
Total	82,264	\$797,306	382,340	\$2,280,275
United States	35,982	359,366	239,368	1,382,167
Great Britain	40,490	377,647	103,117	642,022
Germany	5,586	58,174	38,118	243,165
Bran:	<i>Metric tons.</i>		<i>Metric tons.</i>	
Total	54,814	1,571,709	43,782	1,111,491
United States			23	386
Germany	42,933	1,206,147	25,936	373,018
Belgium	7,326	239,320	3,737	64,274
Great Britain	2,148	60,792	8,200	111,514
Netherlands	280	8,243	456	14,785
Coffee:	<i>Bags.</i>		<i>Bags.</i>	
Total	13,267,449	\$197,936,296	11,269,724	\$129,713,673
United States	4,914,730	72,846,780	5,532,081	63,478,883
Germany	1,865,632	28,642,174	656,369	8,190,659
Netherlands	1,483,097	22,553,494	1,047,513	12,651,081
France	1,846,944	28,058,699	1,083,845	12,445,942
Austria-Hungary	1,016,824	14,815,119	1,363,932	4,327,780
Belgium	444,988	6,451,659	214,596	2,609,694
Argentina	249,045	3,658,945	236,394	2,564,032
Italy	237,126	3,559,613	600,142	6,743,237
Great Britain	246,161	3,779,417	316,819	3,899,396
Sweden	212,034	3,107,603	487,002	5,291,184
Spain	108,928	1,681,386	98,094	1,163,623
Cacao:	<i>Metric tons.</i>		<i>Metric tons.</i>	
Total	29,759	7,735,376	40,767	9,039,642
United States	10,051	2,590,863	12,223	2,804,097
Great Britain	7,954	2,094,086	10,451	2,549,088
Germany	3,678	944,507	6,789	1,438,773
France	4,783	1,224,260	5,920	1,230,946
Argentina	1,019	269,353	609	131,803
Netherlands	968	257,677	800	176,095
Austria-Hungary	604	151,588	159	40,691
Cotton:				
Total	37,424	11,201,479	30,434	8,332,812
United States	83	23,478	6,632	1,761
Great Britain	29,959	8,955,295	21,799	5,921,789
Germany	984	286,091	1,678	452,755
Portugal	3,210	973,902	4,193	1,200,443
Belgium	348	104,241	56	15,577
France	1,913	534,335	2,385	652,951
Cotton seed:				
Total	49,779	1,160,381	31,060	642,270
United States	543	7,397		
Great Britain	48,846	1,120,588	29,941	615,994
Germany	390	32,397	1,119	26,266
Carnauba wax:				
Total	3,867	2,133,383	3,316	1,626,030
United States	941	514,106	1,194	635,294
Germany	1,710	971,531	1,124	516,808
Great Britain	509	326,666	643	301,317
France	941	273,759	353	172,142
Gold, in bars:	<i>Grams.</i>		<i>Grams.</i>	
Total	3,392,635	1,783,822	4,050,824	2,127,515
Great Britain	3,384,430	1,779,508	4,047,024	2,125,694

Articles and countries of destination.	1913		1914	
	Quantity.	Value.	Quantity.	Value.
Hides:	<i>Metric tons.</i>		<i>Metric tons.</i>	
Total	35,075	\$10,803,868	31,434	\$8,377,139
United States	1,123	593,003	5,617	1,725,747
Germany	9,823	3,352,241	8,964	2,305,292
France	9,892	2,753,231	5,432	1,239,103
Belgium	2,100	541,352	761	151,706
Portugal	775	370,310	567	248,282
Uruguay	1,585	563,650	1,845	556,777
Great Britain	666	305,935	2,991	1,079,864
Italy	607	324,943	220	115,392
Austria-Hungary	343	170,717	287	119,930
Herva matter:				
Total	65,415	11,473,617	59,354	8,037,025
United States	27	4,915	9	1,471
Argentina	49,456	8,605,276	44,381	6,052,332
Uruguay	13,109	2,444,665	12,576	1,720,769
Chile	2,625	381,415	2,227	243,158
Manganese ore:				
Total	122,300	880,572	183,630	1,380,453
United States	59,400	427,636	87,630	713,380
Great Britain	16,800	120,962	23,500	154,248
Germany	5,000	36,000		
Belgium	11,800	84,960	10,600	69,575
France			11,400	74,836
Monazite sand:				
Total	1,437	186,478	600	85,772
United States	460	51,905	600	85,772
Germany	256	33,181		
France	778	101,003		
Precious stones:				
Total		174,066		21,022
United States		18,041		5,534
France		71,192		1,991
Germany		76,145		11,421
Rubber:				
Total	26,232	50,361,161	33,531	33,521,504
United States	16,807	22,047,625	19,397	18,567,079
Great Britain	14,557	21,287,995	11,454	12,276,582
France	3,194	4,583,433	1,608	1,700,790
Germany	1,004	1,239,287	481	460,565
Belgium	175	265,244	1	554
Skins:				
Total	3,232	3,742,350	2,487	2,401,519
United States	2,373	2,736,182	1,946	1,874,833
France	487	571,108	204	203,127
Belgium	7	6,006	30	31,530
Germany	104	127,796	17	16,915
Great Britain	231	269,862	271	273,399
Sugar:				
Total	5,367	314,507	31,800	1,895,916
United States			6,203	508,397
Great Britain	5,134	282,142	24,136	1,325,854
Tobacco:				
Total	29,388	7,950,799	26,980	6,957,542
United States	6	1,807	192	49,239
Germany	24,473	6,595,522	22,133	5,083,173
Argentina	4,359	1,197,441	2,873	738,191
Uruguay	343	94,565	664	184,886

The war period produced an apparently animated export trade in sugar, due to the rising prices abroad and the increased sales to beligerent nations, as well as, probably, to a decreased consuming power at home owing to the financial crisis which the country has been passing through. The closing of the Austrian and German markets has been a factor in the decreased exports of rubber. Foreign prices have continued low in spite of a momentary reaction, caused in December last by the British embargo on rubber exports from Great Britain and its colonies, and appearances point to a serious threat to Brazil's future in this commodity, which was always one of the chief assets of the country in the past. There was a decrease in the quantities of coffee exported during the war period, which can be accounted for by the closing of German, Austrian, and Turkish markets, whose con-

sumption alone has been estimated at an average of 4,000,000 bags per annum in the past.

The Import Trade by Countries.

As shown by the following table, showing the total imports from each country, there was a gradual increase in the value of the imports into Brazil from 1910 to 1913, inclusive, but the trade decreased considerably during last year:

Countries.	1910	1911	1912	1913	1914
United States	\$30,253,918	\$34,263,428	\$48,049,922	\$51,226,362	\$30,075,029
Great Britain	67,061,065	74,615,133	77,519,725	79,782,389	39,693,493
Germany	37,455,530	43,134,318	52,952,625	56,973,330	25,734,821
France	22,268,307	22,720,330	27,716,833	31,900,321	12,675,209
Argentina	20,133,472	19,573,380	23,088,658	24,263,720	15,880,369
Portugal	13,103,860	13,817,501	14,571,158	14,309,878	8,596,099
Belgium	10,655,097	10,714,147	16,572,035	16,658,903	4,539,556
Italy	7,503,410	9,371,990	12,080,626	12,350,550	6,813,775
Uruguay	6,102,206	5,708,863	7,708,787	7,033,766	2,514,895
Austria-Hungary	3,346,811	3,773,391	4,359,445	4,921,688	1,625,601
Switzerland	2,911,669	3,451,837	3,862,584	3,839,604	2,068,412
India		2,982,736	1,995,039	2,676,416	1,788,501
Newfoundland	2,707,328	2,805,803	2,850,498	3,820,008	3,345,392
Spain	2,000,276	2,373,685	3,243,599	3,112,636	1,677,091
Norway	1,976,849	2,180,040	3,133,920	3,427,648	2,711,507
Netherlands	1,390,348	1,648,974	2,302,430	3,532,812	1,417,711
Sweden		1,036,392	1,358,472	1,427,924	808,596
Canada	1,159,679	1,014,073	1,131,826	1,329,767	817,060
Denmark		492,255		571,288	356,369
Russia			548,030	369,109	191,360
Chile			284,734	404,351	218,970
China			468,420	164,853	140,094
British possessions, n. e. s.			185,947	214,398	867,417
Paraguay			314,313	356,374	175,622
Japan			120,934	174,418	46,730
Turkey in Europe	5,545,012	1,805,630	172,039	63,948	54,935
Greece			55,105	144,712	8,434
Turkey in Asia			144,712	71,244	
Cuba			54,708	54,037	35,450
Peru			50,012	30,937	25,857
New Zealand			17,219	11,176	3,005
All other countries			14,422	40,199	34,457
			996,041	906,487	804,241
Total	235,574,837	257,484,906	307,865,189	326,025,511	165,746,688

Trade Balance During Recent Years.

According to the figures below there has been in recent years, with the exception of 1913, a favorable balance of exports over imports. In 1913, however, there was a preponderance of imports over exports of \$12,397,433, and 1914 appears to have returned to a more than normal position of surplus of exports over imports. The trade balance for each year may be seen from the following table, which shows the value of the total import and export trade of Brazil for the past five years:

	1910	1911	1912	1913	1914
Exports	\$310,006,438	\$324,919,767	\$362,245,951	\$313,628,073	\$221,539,029
Imports	235,574,837	257,484,906	307,865,189	326,025,511	165,746,688

The year 1913 was marked by overstocking of the country with imports, and the local markets have been enabled to "live on their own fat" during the war period of 1914, when the stoppage of certain sources of foreign supply, the shrinkage of credits, and the great rise in freight rates made importing a difficult matter. Just

how far into the present year the war period and its attendant restrictions upon commerce may extend is, of course, problematical, but there are persons who feel that in the course of the coming year, when the country will no longer have an accumulated surplus of imports to draw upon, the situation may grow serious.

Effect of War on Imports into Brazil.

In order to give some idea of the effect of war on the imports into Brazil, the following table shows the value of the imports, by months, for the last five months of 1914, compared with the corresponding period for the four years preceding:

Months.	1910	1911	1912	1913	1914
August.....	\$29,899,000	\$20,863,000	\$25,724,000	\$25,836,000	\$11,232,000
September.....	19,218,000	20,225,000	25,291,000	20,104,000	7,803,000
October.....	20,434,000	21,014,000	28,114,000	25,486,000	6,998,000
November.....	21,924,000	22,230,000	26,550,000	25,038,000	7,202,000
December.....	24,722,000	25,364,000	32,031,000	21,464,000	8,721,000

The following figures show clearly how little was imported during the first seven months of 1914 as compared with the four preceding years, which is a proof that the market was living largely upon the overstocking of the former year:

Months.	1910	1911	1912	1913	1914
January.....	\$18,414,000	\$22,721,000	\$25,325,000	\$30,332,000	\$23,266,000
February.....	16,077,000	21,093,000	21,432,000	26,055,000	18,706,000
March.....	18,499,000	22,395,000	25,969,000	30,169,000	18,161,000
April.....	16,458,000	19,792,000	22,877,000	28,250,000	19,110,000
May.....	17,353,000	22,926,000	27,836,000	26,785,000	18,916,000
June.....	20,230,000	19,057,000	25,488,000	28,230,000	16,575,000
July.....	21,125,000	19,354,000	27,252,000	29,744,000	15,670,000

Relative Positions of Countries Changed in Import Trade.

A natural effect of the European war upon the trade of Brazil has been to alter the relative position and importance of the nations of the world as suppliers of Brazilian consumption. Not only is it evident from the table which shows the amounts of imports from each country that the belligerent nations have, as is but natural, decreased their relative importance as purveyors and the neutral nations gained proportionally, but Argentina and the United States have gained, respectively, 2.2 and 2.4 per cent of the total imports, the former chiefly by supplying foodstuffs and the latter in both foodstuffs and manufactured articles.

The United States has passed from third to second place as a purveyor of Brazil, increasing its percentage share of Brazil's imports from 15.7 per cent in 1913 to 18.1 per cent in 1914. Whether this showing by the richest and most prosperous of the neutral nations is as good as it should have been is a question. Impartial observers have remarked that with a better cooperation among American merchants and less bitter individual competition than is often shown, together with a little less timidity in extending credits of the safe and proper sort, the United States might have made a better showing by several points.

The following table shows the relative position of each country in percentage of total importations into Brazil during the past five years:

Countries.	1910	1911	1912	1913	1914	Countries.	1910	1911	1912	1913	1914
	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
United States.....	12.8	13.3	15.6	15.7	18.1	India.....	0.8	1.1	0.6	0.8	0.1
Great Britain.....	28.5	29.0	25.2	24.5	23.9	Newfoundland...	1.1	1.1	.9	1.2	2.0
Germany.....	13.1	16.7	17.2	17.5	15.5	Spain.....	.9	.9	1.1	1.0	1.0
France.....	9.4	8.8	9.0	9.8	7.5	Norway.....	.8	.8	1.0	1.1	1.6
Argentina.....	8.5	7.6	7.5	7.4	9.6	Netherlands.....	.6	.6	.7	1.1	.8
Portugal.....	5.6	5.4	4.7	4.4	5.2	Sweden.....	.4	.4	.4	.4	.5
Belgium.....	4.5	4.2	5.4	5.1	2.7	Canada.....	.5	.4	.4	.4	.5
Italy.....	2.1	3.6	3.9	3.8	4.1	Denmark.....	.2	.1	.2	.2	.2
Uruguay.....	2.6	2.2	2.5	2.1	1.5	Russia.....	.....	.....	.1	.1	.1
Austria-Hungary..	1.4	1.5	1.4	1.5	1.0	Chile.....	.....	.....	.2	.1	.1
Switzerland.....	1.2	1.3	1.2	1.1	1.3						

As shown by the above table, Great Britain, which supplied 29 per cent of Brazil's import trade in 1911 (being then, as now, Brazil's chief purveyor), has been losing gradually, until it reached 24.5 per cent in 1913, while Germany, increasing its activity, rose steadily from 13.1 per cent in 1910 to 17.5 per cent in 1913. The United States in the same period improved its position from 12.8 to 15.7 per cent.

Imports into Brazil by Ports.

The distribution of import cargoes among the ports of Brazil during 1914 is shown in the table following. It should be remembered that the port of Rio de Janeiro, which supplies certain populous interior regions as well as a long stretch of coast at whose minor ports ocean-going vessels do not always stop, has a share far in excess of its own consuming capacity. During the past five years it has absorbed about 40 per cent annually of the total imports of the country.

Ports.	1910	1911	1912	1913	1914
Rio de Janeiro.....	\$87,257,063	\$93,659,649	\$120,150,961	\$126,957,809	\$67,016,888
Santos.....	46,793,940	62,539,248	80,478,771	88,376,191	40,090,257
Pernambuco.....	16,670,954	17,345,365	15,831,231	19,555,670	13,305,291
Para.....	20,456,054	15,403,168	15,331,373	13,927,110	5,913,334
Bahia.....	12,287,633	13,108,537	16,815,881	17,710,746	8,549,262
Porto Alegre.....	8,017,677	10,422,837	11,523,111	12,154,548	7,048,172
Manaos.....	11,582,801	8,125,129	7,423,431	6,395,743	3,134,294
Rio Grande.....	7,032,509	7,434,573	7,773,967	8,968,027	4,947,542
Ceara.....	.....	4,271,716	4,155,035	4,624,105	1,399,372
Paranagua.....	3,038,254	3,679,268	5,553,690	4,634,389	1,952,522
Maranhao.....	2,988,084	3,090,152	3,231,683	2,776,857	1,498,572
All other ports.....	19,449,868	18,414,264	19,576,055	19,944,316	10,881,232
Total.....	235,574,837	257,484,906	307,865,189	326,025,511	165,746,688

Pernambuco shows considerable gains in 1914 over former years in its importance as a commercial gateway and lost much less through the unfavorable condition of business than any other port, the same being true in a measure of Porto Alegre. Para shows the greatest decline in importance, which must be due to the decreasing general trade of the Amazonian hinterland, which it supplied—a decrease consequent upon the fall in prices of rubber, until now the chief source of wealth of those regions.

Articles of Import and Countries of Origin.

The table which follows gives the imports and their value into Brazil for the past two years and the countries from which they were drawn:

Articles and principal countries of origin.	1913	1914	Articles and principal countries of origin.	1913	1914
ARMS AND AMMUNITION.			COTTON, MANUFACTURES OF—continued.		
Rifles, revolvers, pistols, and other firearms:			Wearing apparel:		
Total	\$4,315,327	\$3,067,087	Total	\$1,122,453	\$425,017
United States	540,076	201,699	United States	41,490	17,232
Germany	2,757,930	2,558,134	Germany	263,998	71,150
Belgium	657,613	243,429	Austria-Hungary	237,421	57,643
Great Britain	26,609	9,538	France	234,060	97,169
Lead bullets, shot, fuses, and cartridges:			Great Britain	184,178	96,402
Total	1,536,734	1,169,490	Hosiery:		
United States	479,057	269,343	Total	359,866	176,043
Germany	722,620	690,025	United States	5,138	2,621
France	228,716	94,826	Germany	282,723	142,118
			France	47,272	20,092
BREADSTUFFS.			COAL.		
Flours and meals, unenumerated:			Coal:		
Total	152,004	120,229	Total	19,505,066	12,209,561
United States	26,963	35,988	United States	2,162,093	2,242,651
Great Britain	29,333	14,878	Great Britain	16,670,780	9,950,795
Switzerland	29,329	21,381	Patent fuel:		
Wheat:			Total	2,668,068	2,180,554
Total	15,974,357	14,361,024	Great Britain	2,657,368	2,180,310
United States	102,052	2,798,714			
Argentina	15,538,651	10,617,583	CLOCKS AND WATCHES.		
Uruguay	3,247	627	Clocks:		
Canada	164,281	228,048	Total	179,093	64,486
Wheat flour:			United States	91,922	5,260
Total	10,362,222	8,102,178	Germany	63,411	19,477
United States	3,945,870	4,492,207	Alarm clocks:		
Argentina	5,807,052	3,397,059	Total	55,076	18,545
Uruguay	325,136	95,338	Germany	31,347	6,872
Austria-Hungary	98,154	15,142	United States	20,745	11,126
COTTON, MANUFACTURES OF.			Watches:		
Piece goods, bleached:			Total	247,936	123,182
Total	1,371,614	510,545	United States	10,230	4,182
United States	12,784	1,766	Switzerland	219,219	106,145
Great Britain	1,182,482	425,056	Germany	7,552	3,747
Piece goods, unbleached:			CHEMICALS AND DRUGS.		
Total	190,208	20,995	Calcium carbide:		
United States	3,358	.....	Total	425,472	328,516
Great Britain	175,339	17,559	United States	35,709	57,047
Piece goods, dyed:			Norway	234,880	154,979
Total	2,511,213	923,535	Capsules, pills, and globules (medicinal):		
United States	35,164	11,093	Total	50,865	28,742
Great Britain	2,212,463	833,682	United States	26,578	12,886
Belgium	54,029	8,906	France	14,213	7,731
Germany	67,616	35,247	Chemical products and medicines, unenumerated:		
Italy	46,580	7,424	Total	4,890,239	3,020,433
France	55,082	18,607	United States	428,820	307,305
Piece goods, printed:			France	1,701,275	1,075,122
Total	459,283	112,383	Germany	1,347,719	617,829
United States	2,063	.....	Great Britain	955,098	597,325
Great Britain	391,290	91,986	Italy	186,948	166,833
Piece goods, unenumerated:			Portugal	110,845	134,686
Total	7,938,318	3,068,071	CARS, CARRIAGES, MOTOR CARS, ETC.		
United States	81,996	42,156	Railway cars:		
Great Britain	4,710,881	1,803,751	Total	9,176,676	1,031,926
Germany	1,212,906	434,897	United States	2,717,750	213,622
Italy	561,600	191,667	Belgium	4,058,695	291,115
Belgium	377,945	159,322	Great Britain	2,077,020	514,680
France	399,585	177,956	Germany	177,958	12,450
Switzerland	169,916	97,681	Axles, wheels, and accessories for railway cars:		
Austria-Hungary	218,072	54,774	Total	1,198,999	807,208
Manufactures of cotton, unenumerated:			United States	236,607	280,899
Total	3,742,268	1,166,194	Germany	243,676	77,745
United States	96,167	39,034	Great Britain	440,424	326,230
Germany	954,606	297,346	Belgium	253,197	114,164
Great Britain	1,123,312	447,578			
France	420,567	146,750			
Switzerland	252,412	57,932			
Austria-Hungary	169,833	39,760			
Italy	73,178	57,752			

Articles and principal countries of origin.	1913	1914	Articles and principal countries of origin.	1913	1914
CARS, CARRIAGES, MOTOR CARS, ETC.—contd.			GLASS.		
Carriages and other vehicles, unenumerated:			Bottles:		
Total.....	\$324,935	\$110,025	Total.....	\$605,015	\$180,995
United States.....	198,423	57,298	United States.....	33,030	11,694
Germany.....	19,972	12,960	Germany.....	498,988	114,143
Great Britain.....	34,885	16,240	Netherlands.....	36,605	37,723
Axles, wheels, and accessories for carriages and other vehicles:			Tumblers and goblets:		
Total.....	93,333	33,369	Total.....	73,025	29,528
United States.....	19,935	6,584	United States.....	11,237	8,329
France.....	24,744	6,892	Germany.....	35,280	13,612
Germany.....	28,825	11,240	Austria-Hungary.....	15,213	3,482
Motor cars:			Flasks and pots:		
Total.....	4,684,060	968,995	Total.....	266,920	68,013
United States.....	795,754	165,152	United States.....	24,857	11,612
Germany.....	1,020,675	160,083	Germany.....	114,197	38,657
France.....	1,555,232	335,065	France.....	61,333	13,639
Italy.....	587,711	115,846	Window glass:		
Great Britain.....	225,335	81,812	Total.....	761,721	260,973
Belgium.....	133,222	50,265	United States.....	4,105	2,333
Switzerland.....	242,945	13,464	Belgium.....	437,537	143,371
Motor-car accessories:			Great Britain.....	173,688	76,650
Total.....	534,850	220,036	SCIENTIFIC INSTRUMENTS.		
United States.....	104,118	48,237	Dental instruments:		
France.....	162,463	39,011	Total.....	256,561	139,830
Germany.....	137,170	57,309	United States.....	197,737	96,727
Italy.....	68,231	30,763	Great Britain.....	32,281	31,358
Great Britain.....	38,044	29,787	Germany.....	18,812	.....
ELECTRICAL MACHINERY AND SUPPLIES.			Optical instruments and goods:		
Cable:			Total.....	103,445	39,207
Total.....	822,870	335,430	United States.....	25,430	15,881
United States.....	162,317	79,583	France.....	36,678	11,415
Great Britain.....	408,002	126,982	Germany.....	21,992	7,739
Germany.....	166,578	76,908	Surgical instruments and goods:		
Insulators:			Total.....	218,865	119,925
Total.....	198,059	90,074	United States.....	18,747	11,305
United States.....	63,718	32,197	France.....	111,771	58,040
Germany.....	163,972	41,228	Germany.....	64,293	26,561
Machinery:			Scientific instruments:		
Total.....	3,347,249	1,620,367	Total.....	433,504	252,007
United States.....	1,595,849	686,172	United States.....	118,223	61,264
Germany.....	788,725	271,843	Germany.....	174,439	101,427
Great Britain.....	674,399	420,582	France.....	84,472	50,379
France.....	126,512	128,441	Great Britain.....	76,540	26,519
FISH.			IRON AND STEEL, MANUFACTURES OF.		
Codfish:			Bicycles:		
Total.....	8,158,150	6,284,671	Total.....	174,222	58,927
United States.....	360,816	167,725	United States.....	18,807	9,570
Newfoundland.....	3,819,866	3,344,919	Great Britain.....	78,053	21,269
Norway.....	2,325,681	1,685,595	Germany.....	35,144	12,524
Canada.....	1,081,057	549,003	Italy.....	27,733	13,230
Great Britain.....	466,220	469,445	France.....	12,835	4,055
Preserved fish and fish extracts:			Cutlery:		
Total.....	1,375,177	727,100	Total.....	1,215,924	530,018
United States.....	108,544	38,633	United States.....	168,906	103,274
Portugal.....	809,433	418,282	Germany.....	582,979	232,564
Italy.....	107,844	51,739	Great Britain.....	339,309	160,604
France.....	65,425	39,443	France.....	102,666	30,466
FRUITS.			Enameled ware:		
Dried fruit:			Total.....	502,704	178,295
Total.....	640,135	252,308	United States.....	17,855	8,000
United States.....	22,096	6,794	Germany.....	397,542	141,329
France.....	207,789	98,122	Great Britain.....	54,657	16,870
Spain.....	250,787	88,308	Galvanized corrugated sheets:		
Fresh fruits:			Total.....	1,852,378	766,399
Total.....	873,022	650,624	United States.....	114,328	88,173
United States.....	223,905	83,068	Great Britain.....	1,466,338	592,727
Portugal.....	305,234	341,029	Germany.....	144,423	40,243
Spain.....	149,545	35,150	Iron bars, rods, plates, and sheets:		
Argentina.....	153,978	165,316	Total.....	1,845,706	554,067
Preserved fruits and fruit extracts:			United States.....	57,696	58,139
Total.....	47,357	19,290	Germany.....	669,640	177,404
United States.....	20,533	8,964	Great Britain.....	421,084	142,812
France.....	13,467	5,081	Belgium.....	490,232	99,510
			Sweden.....	115,395	45,923
			Iron, cast, pig, puddled, and filings:		
			Total.....	546,426	121,711
			United States.....	25,788	9,773
			Great Britain.....	497,773	96,843

Articles and principal countries of origin.	1913	1914	Articles and principal countries of origin.	1913	1914
IRON AND STEEL, MANUFACTURES OF—contd.			IRON AND STEEL, MANUFACTURES OF—contd.		
Electric motors:			Manufactures of iron and steel, unenumerated:		
Total.....	\$597,428	\$223,126	Total.....	\$4,498,726	\$1,883,283
United States.....	214,614	99,214	United States.....	410,059	165,195
Germany.....	168,095	54,505	Great Britain.....	1,636,988	763,710
Great Britain.....	94,305	40,198	Germany.....	1,563,583	464,000
Switzerland.....	37,986	22,320	France.....	472,178	388,690
Stationary engines:			LEATHER, AND MANUFACTURES OF.		
Total.....	324,017	142,873	Boots and shoes:		
United States.....	9,963	21,162	Total.....	784,614	346,649
Great Britain.....	74,913	38,961	United States.....	569,071	168,952
Germany.....	227,954	36,672	Austria-Hungary.....	118,105	37,126
Machinery, agricultural:			France.....	17,550	8,451
Total.....	467,937	144,381	Sole leather:		
United States.....	229,275	63,918	Total.....	46,985	11,986
Germany.....	117,894	28,188	United States.....	7,527	203
Great Britain.....	69,415	33,325	Great Britain.....	38,232	5,756
Machinery, industrial:			Skins and hides, tanned or otherwise prepared:		
Total.....	3,624,784	1,164,619	Total.....	4,773,887	1,725,444
United States.....	268,774	158,130	United States.....	950,340	319,165
Great Britain.....	938,527	397,576	Germany.....	2,025,965	494,831
Germany.....	1,251,815	399,389	France.....	982,196	504,075
France.....	939,557	206,503	Great Britain.....	358,077	172,074
Italy.....	47,367	19,474	Manufactures of skin and leather, unenumerated:		
Machinery unenumerated:			Total.....	479,518	190,129
Total.....	8,588,093	4,259,313	United States.....	36,987	19,024
United States.....	2,187,488	908,630	Germany.....	117,594	43,484
Great Britain.....	2,184,616	1,269,366	Great Britain.....	128,634	67,411
Germany.....	2,532,481	781,812	Belgium.....	104,894	23,238
France.....	968,845	487,514	MEAT AND DAIRY PRODUCTS.		
Belgium.....	101,957	44,490	Bacon:		
Italy.....	198,712	61,018	Total.....	225,881	103,460
Switzerland.....	109,936	65,627	United States.....	192,086	79,866
Netherlands.....	38,881	533,333	Condensed milk:		
Rails, fish plates, and railway accessories:			Total.....	1,422,669	1,183,624
Total.....	11,230,845	2,215,867	United States.....	4,986	74,950
United States.....	1,957,579	921,924	Switzerland.....	1,268,443	1,003,846
Belgium.....	2,786,429	425,367	Hams:		
France.....	3,672,825	364,793	Total.....	567,353	345,314
Germany.....	2,019,087	215,222	United States.....	6,550	6,248
Great Britain.....	718,431	165,702	Great Britain.....	507,812	312,101
Scales:			Lard:		
Total.....	146,689	56,693	Total.....	147,546	62,588
United States.....	57,622	23,855	United States.....	92,160	44,887
Germany.....	46,854	12,065	Preserved meats and meat extracts:		
Great Britain.....	27,750	14,097	Total.....	275,484	159,306
Sewing machines:			United States.....	7,876	5,111
Total.....	2,714,097	1,424,888	Portugal.....	106,032	54,411
United States.....	1,859,675	1,156,472	Italy.....	85,051	49,851
Germany.....	692,304	214,251	France.....	35,868	12,225
Great Britain.....	147,900	40,623	MUSICAL INSTRUMENTS AND ACCESSORIES.		
Steel bars and rods:			Phonographs and accessories:		
Total.....	731,510	252,675	Total.....	149,414	54,079
United States.....	54,941	6,167	United States.....	45,010	13,915
Great Britain.....	326,173	99,683	Germany.....	95,043	37,882
Germany.....	71,238	15,294	Pianos:		
Iron superstructure for buildings:			Total.....	634,898	207,084
Total.....	4,532,563	1,115,689	United States.....	89,133	23,822
United States.....	616,492	59,219	Germany.....	439,481	135,644
Germany.....	2,040,870	383,763	France.....	75,641	34,680
Great Britain.....	643,922	269,352	NAVAL STORES.		
Belgium.....	614,859	197,557	Rosin:		
France.....	567,565	187,900	Total.....	1,425,013	740,239
Tubes, pipes, and fittings:			United States.....	1,386,710	720,865
Total.....	4,492,244	2,446,709	Tar and pitch:		
United States.....	365,182	178,065	Total.....	25,500	11,010
Great Britain.....	1,614,654	584,414	United States.....	508	399
Germany.....	1,567,784	602,676	Germany.....	13,977	5,866
France.....	632,139	678,779	IRON AND STEEL, MANUFACTURES OF—contd.		
Typewriters and accessories:			Electric motors:		
Total.....	261,460	119,889	Total.....	\$597,428	\$223,126
United States.....	287,001	99,448	United States.....	214,614	99,214
Germany.....	64,190	15,452	Germany.....	168,095	54,505
Telegraph and telephone posts, bridge and fence material:			Great Britain.....	94,305	40,198
Total.....	1,864,619	743,831	Switzerland.....	37,986	22,320
United States.....	253,236	61,757	Stationary engines:		
Belgium.....	587,315	91,822	Total.....	324,017	142,873
Great Britain.....	431,270	336,512	United States.....	9,963	21,162
Germany.....	444,793	197,294	Great Britain.....	74,913	38,961
France.....	91,840	39,408	Germany.....	227,954	36,672

Articles and principal countries of origin.	1913	1914	Articles and principal countries of origin.	1913	1914
OILS, MINERAL AND VEGETABLE.			WOOD, AND MANUFACTURES OF—continued.		
Gasoline:			Wood of all kinds, rough, sawed, planed, and veneered:		
Total.....	\$2,499,630	\$695,998	Total.....	\$410,365	\$268,487
United States.....	2,470,624	674,626	United States.....	12,641	5,710
Kerosene:			Paraguay.....	9,215	4,148
Total.....	4,707,294	3,660,132	Norway.....	7,004	36,704
United States.....	4,602,489	3,568,680	Sweden.....	28,053	3,169
Lubricating oils:			India.....	6,352	21,052
Total.....	1,587,342	1,042,448	Germany.....	32,014	13,723
United States.....	1,062,408	785,874	Belgium.....	220,978	167,202
Great Britain.....	162,061	108,397			
Germany.....	135,308	56,802	MISCELLANEOUS.		
Russia.....	75,100	37,773	Asphalt:		
PAPER, AND MANUFACTURES OF.			Total.....	301,210	143,995
Cardboard and millboard:			United States.....	67,597	11,477
Total.....	526,538	208,694	Italy.....	167,128	53,558
United States.....	4,303	2,887	Boot blacking:		
Germany.....	298,310	113,547	Total.....	81,648	43,898
Netherlands.....	103,138	28,692	United States.....	25,910	15,313
Playing cards:			Great Britain.....	25,098	6,185
Total.....	8,306	2,216	Germany.....	25,348	10,356
United States.....	4,678	2,015	Cement:		
Germany.....	1,788	141	Total.....	7,119,210	2,504,661
Printing paper:			United States.....	765,023	357,634
Total.....	2,385,947	1,569,048	Germany.....	2,978,914	1,079,972
United States.....	19,583	33,267	Great Britain.....	1,918,481	572,302
Germany.....	917,234	442,394	Belgium.....	966,531	214,031
Sweden.....	326,156	286,566	Denmark.....	110,639	142,025
Norway.....	447,547	450,311	France.....	175,035	27,462
Netherlands.....	248,980	124,308	Cordage, jute and hemp:		
Belgium.....	137,552	65,537	Total.....	126,100	63,523
Great Britain.....	77,877	65,679	United States.....	10,238	11,432
Stationery, office and school:			Great Britain.....	55,205	25,981
Total.....	407,637	211,906	Germany.....	28,340	16,295
United States.....	51,825	30,076	France.....	10,598	5,424
Germany.....	191,032	74,650	Emery stone and glass powder:		
Great Britain.....	79,471	46,438	Total.....	12,573	3,636
France.....	61,175	25,192	United States.....	242	343
Writing paper:			Germany.....	8,242	1,632
Total.....	473,048	248,260	Fishhooks, spurs, stirrups, locks, buckles, horse bits, hinges, etc.:		
United States.....	11,232	6,703	Total.....	580,160	244,701
Germany.....	263,701	107,139	United States.....	104,639	52,033
Italy.....	64,660	64,375	Germany.....	255,595	109,823
Austria-Hungary.....	50,454	25,761	Great Britain.....	119,964	48,448
VEGETABLES.			France.....	71,274	127,550
Green and dried vegetables:			Hats:		
Total.....	44,268	17,647	Total.....	301,578	163,864
United States.....	27	20	United States.....	2,344	294
Spain.....	20,712	10,317	Italy.....	163,678	121,611
Germany.....	9,813	3,373	Great Britain.....	19,804	4,544
Preserved vegetables and vegetable extracts:			France.....	84,683	30,252
Total.....	541,003	245,339	Ink, printing:		
United States.....	3,513	1,581	Total.....	124,701	86,849
Italy.....	188,484	106,658	United States.....	16,377	17,366
France.....	114,947	36,621	Germany.....	70,763	27,275
Portugal.....	98,649	36,651	France.....	32,864	34,172
WOOD, AND MANUFACTURES OF.			Ink, writing:		
Furniture:			Total.....	39,312	15,374
Total.....	843,231	397,069	United States.....	3,369	1,515
United States.....	90,353	74,882	Great Britain.....	24,471	11,474
Austria-Hungary.....	385,360	130,381	Lighting apparatus:		
Germany.....	97,790	76,422	Total.....	494,039	158,896
France.....	139,254	43,123	United States.....	48,662	28,578
Great Britain.....	44,487	51,465	Germany.....	238,223	73,622
Pine blocks, planks, and boards:			Great Britain.....	105,074	33,182
Total.....	3,488,555	976,959	Mills:		
United States.....	3,200,509	852,100	Total.....	146,822	52,601
Sweden.....	182,383	68,357	United States.....	14,266	7,276
Canada.....	43,181	52,222	Great Britain.....	43,635	21,863
Staves and hoops:			France.....	51,875	12,087
Total.....	237,981	52,557	Nails, staples, screws, and rivets:		
United States.....	2,315	969	Total.....	403,806	145,950
Germany.....	157,082	15,145	United States.....	109,749	41,888
Great Britain.....	32,737	29,107	Great Britain.....	136,328	49,560
			Germany.....	97,607	30,569
			France.....	30,061	9,553

Articles and principal countries of origin.	1913	1914	Articles and principal countries of origin.	1913	1914
MISCELLANEOUS—continued.			MISCELLANEOUS—continued.		
Paraffin:			Tallow and grease:		
Total.....	\$79,061	\$63,591	Total.....	\$86,319	\$211,632
United States.....	15,587	16,104	United States.....	2,247	5,361
Great Britain.....	35,368	33,084	Argentina.....	35,315	179,365
Germany.....	16,969	8,821	Great Britain.....	14,057	4,413
Photographic apparatus and accessories:			Tin plate, in sheets:		
Total.....	288,745	154,941	Total.....	2,053,982	\$76,654
United States.....	74,587	38,555	United States.....	244,788	80,111
Germany.....	84,923	43,012	Great Britain.....	1,689,077	777,022
France.....	71,990	34,424	Manufactures of tin plate:		
Presses:			Total.....	76,205	37,001
Total.....	61,450	19,068	United States.....	6,180	4,501
United States.....	6,176	5,319	Germany.....	49,976	17,654
Great Britain.....	25,363	8,485	France.....	5,063	2,639
Germany.....	22,879	3,790	Tents military and civil, field beds, and portable hospitals:		
Pumps, hydraulic, and accessories:			Total.....	31,039	6,176
Total.....	450,184	215,845	United States.....	1,907	291
United States.....	126,730	51,021	Germany.....	1,386	530
Great Britain.....	130,074	63,110	Great Britain.....	11,930	3,880
Germany.....	96,961	55,549	France.....	13,176	966
Pipe, lead:			Type, printers':		
Total.....	38,450	6,549	Total.....	235,073	91,154
United States.....	137	24	United States.....	6,733	2,078
Great Britain.....	34,421	5,386	Germany.....	123,579	42,144
Plated ware:			Italy.....	69,223	39,884
Total.....	77,881	27,052	France.....	27,763	420
United States.....	1,682	1,113	Tobacco, leaf:		
Great Britain.....	31,571	10,734	Total.....	356,069	282,168
Germany.....	33,343	10,270	United States.....	100,136	63,210
Paints, prepared:			Netherlands.....	60,805	18,417
Total.....	667,565	288,052	Turkey in Europe.....	30,818	28,570
United States.....	128,025	60,462	China.....	40,202	58,298
Great Britain.....	325,447	151,621	Cuba.....	16,012	12,388
Germany.....	111,403	31,005	Varnishes:		
France.....	44,815	17,919	Total.....	244,636	80,225
Rubber, manufactures of:			United States.....	73,958	22,516
Total.....	650,309	256,331	Great Britain.....	137,472	42,071
United States.....	80,445	24,833	Wire, copper:		
Germany.....	187,772	57,600	Total.....	166,390	53,442
Great Britain.....	286,734	79,408	United States.....	33,935	12,409
France.....	82,327	47,295	Germany.....	84,064	18,182
Soap, unscented:			Great Britain.....	25,082	12,595
Total.....	273,062	153,994	Wire, iron and steel:		
United States.....	46,420	39,870	Total.....	1,543,978	609,061
Great Britain.....	169,572	88,470	United States.....	144,653	69,978
Germany.....	38,653	14,337	Germany.....	1,113,238	390,359
Starch:			Belgium.....	72,264	16,087
Total.....	205,412	91,514	Great Britain.....	109,214	65,050
United States.....	926	230	Belting:		
Germany.....	71,950	27,182	Total.....	372,280	149,768
Great Britain.....	61,669	26,940	United States.....	36,943	21,594
Belgium.....	51,699	27,295	Great Britain.....	211,214	67,421
Salt:			France.....	51,871	22,051
Total.....	760,902	641,644	Germany.....	58,042	33,749
United States.....	545	301	Dynamite:		
Spain.....	270,459	278,471	Total.....	382,019	129,527
Great Britain.....	162,503	179,639	United States.....	12,617	2,764
			Germany.....	36,911	15,310
			Great Britain.....	313,830	104,393
			France.....	18,629	7,060

Review of Import Trade.

None of the more important articles of Brazilian imports shows an increase during 1914 as compared with 1913. But the 49 per cent of general decrease in the total imports of the country is especially noticeable in construction, railway, and similar material, cotton goods, coal, chemicals and drugs, automobiles, heavy machinery and electrical supplies, manufactures of iron and steel, leather, naval stores, gasoline and kerosene oils, paper, and cement.

The actual condition of depressed business is further illustrated by the fact that none but articles of prime necessity, principally food-

stuffs, were exempt from suffering a serious decline. The articles which seem to have been less affected by the general decline are principally the following: Wheat, wheat flour, codfish, fresh fruits, condensed milk, paraffin, salt, and tallow and grease.

Wheat and Wheat Flour.

Wheat, the chief staple in the Brazilian import trade of foodstuffs, showed a relatively small decline from \$15,974,357 in 1913 to \$14,361,024 in 1914. Imports from Argentina, which country in past years has been practically the only source of supply, fell from \$15,538,651 to \$10,617,583, while the United States profited by the situation and increased its shipments from \$192,052 in 1913 to \$2,798,714 in 1914.

The decrease from \$10,362,222 in 1913 to \$8,102,178 in 1914 in Brazil's imports of wheat flour is not abnormal, but in accord with an apparent steady downward movement in recent years. Large local flour mills, importing wheat from abroad, now manufacture a large part of the flour used here. An enormous amount of cassava (manioc) flour is still manufactured and consumed in both city and country, and there is an increasing consumption of native-grown corn meals in the interior. In former years Argentina, with advantageous freight rates, especially to the southern ports of Brazil, has been the country's chief purveyor of wheat flour, the United States following closely until 1914, when the United States not only increased its shipments to \$4,492,207 as compared with \$3,945,870 during the previous year, but advanced to first place, while Argentine exports decreased from \$5,807,052 to \$3,397,059.

Large Decrease in Imports of Cotton Goods.

Although the cotton-textile industry is the most important branch of Brazilian native manufacturing, certain high grades of cotton goods not manufactured locally are imported, in which trade Great Britain with its Manchester goods has held first place. The total imports of more than \$16,212,909 in 1913, however, fell to \$6,801,723 in 1914. This loss of nearly \$10,000,000 to Great Britain did not in any way augment the American-Brazilian trade in cotton goods. On the contrary, the comparatively small imports of cotton goods, amounting to only \$231,642 in 1913, dropped to the insignificant figure of \$94,049 in 1914. Part of this is due to the overstocking of the Brazilian markets in 1913, and part to the loss of consuming power of many sections of the interior since the "year of bad business" began in October, 1913.

Decreased Receipts of Coal, Chemicals, and Drugs.

From a steadily increasing importation of coal through a period of years prior to 1914 there was a marked decline during last year, or a total importation of \$12,209,561 as compared with \$19,505,066 in 1913. The coal trade of Brazil is shared between Great Britain and the United States, and although Great Britain still furnishes by far the bulk of the local supply (\$16,670,780, or 85 per cent of the total in 1913), the receipts of Cardiff and Newcastle coal declined in 1914 to \$9,950,795, while the imports from the United States (chiefly Pocahontas) increased to \$2,242,651 in 1914 as compared with \$2,162,098 the preceding year. The gradual introduction of oil (and in some

cases wood) fuel in some of the Brazilian railroads met the scarcity of coal here brought about by embargoes, scarcity of bottoms, and the high freight and insurance rates of the war. But there is here an important market in which American exporters should have a greater share during the present stringency.

The importation of chemicals and drugs frequently exceeded \$5,000,000 in past years, but showed a decided decrease from these figures to but slightly more than \$3,000,000 in 1914. This loss was about equally distributed among the various countries competing for this trade. The countries supplying this trade have been, in the order of their importance, Germany, France, Great Britain, and the United States, respectively. As with coal and some other articles, there is a decided tendency to look to the United States for supply since war began.

Less Demand for Railway Supplies.

The lack of capital, both foreign and local, for the extension of railways and the supplying of rolling stock is manifested in the fall of imports of railway supplies during 1914 as compared with previous years. The import in railway cars (freight cars) decreased from \$9,176,676 in 1913 to \$1,031,926 in 1914, this heavy loss being shared by Belgium, the United States, Great Britain, and Germany. The imports of railway accessories, such as wheels and axles, did not show such a marked decline, the decrease being only from \$1,198,999 in 1913 to \$807,208 last year; and while all other countries, especially Germany, shared this loss, the United States showed a gratifying increase of \$44,292. The almost complete stoppage of Brazilian railway extension is most clearly evidenced by the import figures in rails and accessories, which declined from \$11,230,845 in 1913 to \$2,215,867 in 1914. Belgium, France, Germany, and Great Britain each lost a much greater percentage of their trade than the United States. The imports from the United States amounted to \$921,924 in 1914, as compared with \$1,957,579 in the preceding year.

Import Trade in Machinery and Engines.

Imports of electrical machinery have shown a steady decline during the past three years, from \$4,811,052 in 1912 to \$3,347,249 in 1913 and to \$1,620,367 in 1914. These losses have been about equally divided between the chief competing countries—the United States, Germany, and Great Britain; France lost only about 2 per cent of its trade for 1913. Imports of electric motors declined from \$597,428 for 1913 to \$223,126 for 1914. This loss of trade falls about equally upon the United States, Germany, and Great Britain. Stationary engines show a decrease from \$324,017 in 1913 to \$142,873 in 1914, but in 1914 the trade in this article with the United States increased from \$9,963 to \$21,162, while the bulk of the total decrease fell on Germany. Agricultural machinery was likewise imported in much diminished values, the three principal sources of the supply—Germany, United States, and Great Britain—sharing in the loss. The same general shrinkage is observed in the imports of industrial and other machinery in 1914, the principal markets concerned in this decrease being those of the United States, Great Britain, Germany, and France.

Decreased Demand for Iron and Steel Goods.

The enormous demand for articles of iron and steel (cutlery, enameled ware, galvanized corrugated sheets; iron bars, rods, plates, and sheets; pig, cast, and puddled iron; steel bars and rods; iron structural material for buildings; tubes, pipes, and fittings; telegraph and telephone poles; bridge and fence material) constitutes about 7 per cent of the total import consumption of Brazil. It has been practically in the hands of Great Britain, Germany, the United States, and Belgium.

With the lowered market conditions of Brazil, the imports decreased from more than \$22,000,000 in 1913 to less than \$9,000,000 in 1914. The United States suffered from the decrease, as did its European competitors, excepting in iron bars, rods, plates, and sheets, where the figures show a small increase in favor of the United States in 1914.

Trade in Leather and Manufactures Fall Off Considerably.

The rapidly-growing native industry of boots and shoes cut the import figures in this line from \$784,614 in 1913 to \$346,649 for 1914. The imports from the United States, which country supplies a large percentage of the trade, decreased from \$569,071 in 1913 to \$168,952 for 1914.

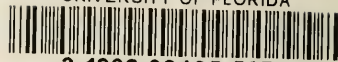
The bulk of the leather imported into Brazil is used to supply local shoe factories, and Germany, with its low prices and long credit terms, has controlled the supply in this article. Although Germany suffered the most by the decrease in this trade last year, the imports from the United States also fell off considerably.

Paper and Oils.

Most classes of paper have in the past been obtained from Germany. That country supplied during 1914 less than one-half of its total exports to Brazil for 1913. In printing paper the imports from the United States increased \$14,000 in 1914 as compared with 1913, the total imports from the United States for 1914 having been \$33,267. This, however, is an insignificant share in a trade that totaled over \$1,500,000 for 1914.

The supplying of gasoline and kerosene oils to Brazil has for many years been practically monopolized by the United States. There was a large decrease in these imports for last year compared with 1913, and this markedly tended to lower the relative position of the United States in the general statistics in 1914. The import figures for gasoline and kerosene were \$7,206,924 in 1913 and \$4,356,130 in 1914.

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